



ATHLOS SPARTANS

Athlos Leadership Academy
Brooklyn Park, Minnesota

Finance Committee Meeting Minutes
November 19, 2024
8:00AM

<https://alabpmn.zoom.us/j/82968934240>

| Agenda | Discussion | Minutes |
|--|--|---|
| Welcome and Call to Order a. Call to order b. Attendance | Call to Order: 8:05 Attendees: <ul style="list-style-type: none">• Ryan Nelson• Jenny Abbs• Jen Geraghty Ryan Nelson motion to approve the November 19 th Finance Committee agenda. | Attendees: <ul style="list-style-type: none">• Ryan Nelson• Jenny Abbs• Jen Geraghty |
| 1. Financial Review 3. New Business 4. Other Items | Summary of Key Financial Indicators Average Daily Membership (ADM) Overview – O Budget: 850 <ul style="list-style-type: none">o Actual: 816.31 Fund balance \$4,685,728 up 25% Days Cash on Hand o Required: 45 o Actual: 113 Debt Service Coverage Ratio o Required: 1.10 o Actual: 1.87 | Summary of Key Financial Indicators -ADM is looking good! Financial Statement Key Points -Revenue and expenditures are on track. Additional Discussion - Expected to meet bond coverage. -New budget coming December/January. Jen is working with transportation company and transportation coordinator to work on route efficiencies! |

| Agenda | Discussion | Minutes |
|---|---|---|
| | <p>Financial Statement Key Points</p> <p>As of month-end, 33% of the year was complete.</p> <p>Revenues received at end of the reporting period – 30.9%</p> <p>Expenditures disbursed at end of the reporting period – 23.5%</p> <p>Cash Balance as of the reporting period is \$4,183,666</p> <p>State hold back estimate: \$322,474</p> <p>Other Items</p> <p>Supplemental Information (see separate attachments)</p> <p>A separate report is provided that shows our contracted services, food service and community education fund details along with the payment detail, receipts that were posted and journal entry transactions that were recorded during the month (if any).</p> | <p>4.Other Items</p> <p>-Read Act Finances came in.</p> |
| | <p>Meeting adjourned at 8:50AM.</p> | |
| <p>♦ Next Finance Committee meeting: December 17th at 8am!</p> | | |